

Time Allowed: 3 Hrs.

Section A

Note: [1] All questions are compulsory and choose the most appropriate answer.

[2] Each question carries 1.5 marks.

10x1.5=15

1. The primary reason entrepreneurs start companies is to
 - a) Prove they could do it
 - b) Recover from a layoff
 - c) Create something new
 - d) Make money
2. What is an entrepreneur?
 - a) Someone who invests time and money to start a business.
 - b) Someone who makes a lot of money
 - c) Someone who takes a risk to make a profit
 - d) Both a & c
3. Define free enterprise:
 - a) A business taking a risk to make a project
 - b) A program administered by the government
 - c) People in business trying to make a profit
 - d) A business adventure or undertaking
4. Capital is:
 - a) Money available to invest.
 - b) Prohibitive cost of entry.
 - c) A guarantee that a company will be successful
 - d) A & B
5. A market survey is important because it tells you:
 - a) How many and what types of people are shopping at a store.
 - b) Tells you what the customers will buy.
 - c) Tells you how much the customer will pay for the product.
 - d) All of the above.
6. Social roles of entrepreneurs are:
 - a) Transformation of traditional indigenous industry into a modern enterprise.
 - b) Job or employment creation in the community
 - c) Provision of social welfare service of redistributing wealth and income
 - d) All of the above

7. The concept of 'entrepreneur' was first coined by-
- David, McClelland
 - Richard, Cantillon
 - David, Hirsch
 - Jean-Baptiste, Say
8. Which of the following is not considered as entrepreneurship?
- The creation of a new business
 - The routine management of an ongoing operation.
 - Innovation applied to a business context
 - The combination of resources.
9. Creativity is:
- The ability to bring something new into existence
 - The process of doing new things
 - Ability to imitate perfectly
 - All of the above.
10. The following are forms of innovation except:
- Technological innovation
 - Product-marked innovation
 - Administrative innovation
 - Idea generation

Section B

- Note: (1) Attempt any five questions, selecting at least one question from each unit.
 (2) Each question carries 8 marks. 5x8

Unit-1

- Who is an entrepreneur? Describe the concept of entrepreneurship.
- Discuss the role of entrepreneurship in nation building.

Unit-2

- What do you understand by Innovation-driven entrepreneurship?
- 'SMEs facilitate rapid infusion of tourist spending into the host community.' Do you agree with this statement? Explain.

Unit-3

- What is the purpose of carrying out feasibility study? How important is feasibility study for a new venture creation?
- Discuss the various components of a business plan.

Unit-4

- Write a short note on Make in India initiative.
- Write short notes on
 - EDII

19. Describe the steps for starting a MSME.
20. What are the various factors influencing the location of projects?

Section C

Note: (1) Attempt any three questions including case study question which is compulsory.
(2) Each question carries 15 marks.

21. What is social entrepreneurship? Discuss the case of Ashoka Innovators pathway for building social entrepreneurship field.
22. Write an essay on the importance and role of financial support for new venture creation.
23. Discuss the various components of feasibility study.
24. Discuss the policy framework of skill development & entrepreneurship.
25. Case Study:

The major driving force behind rural tourism and agritourism is Entrepreneurship. Besides the production of crops, fruits, vegetables, flowers and livestock, rural and agritourism enterprises may act as alternative enterprises by including activities targeted to visitors. More apparent farm tourism activities include accommodation, entertainment, recreation and educational activities.

Agritourism provides visitors with accommodation in the farm and various activities to participate in and enjoy an agricultural experience. Activities included may be for-free fishing or hunting, pick-your-own fruits / vegetables, farm markets, sale of agricultural related crafts and much more. Tourists are made aware about the local cuisine, historic and cultural attractions, participating in arts and crafts workshops, gastronomy tours, historical agricultural display tours, and agricultural technical tours.

Most rural and agritourism enterprises employ a small number of employees, often relying on family's own labour or a small number of people who are locally based. Employing local people and working with local suppliers adds to the business loyalty of the local society and to higher flexibility to its operation. Furthermore, it is likely to lead to a more genuine experience for the tourist, as the whole team serving him will be immersed in the same local culture. By employing, on the other hand, part-time staff or seasonal workers, it becomes easier to respond adequately to the pattern of tourism demand, to control the costs and to manage the fluctuations in trade. The small scale operation is accompanied by limited capital commitment. Most agritourism enterprises tend to take a step-by-step approach in expanding their business, avoiding risky adventures. A first step to consider about the establishment of a rural tourism/agritourism

enterprise is to evaluate personal resources and potentials and consider resources (natural and human) of the wider area and, in a second stage, to arrange and structure rural and agritourism services and products of the future enterprise.

Discussion Questions

- a) What is the importance of evaluating personal resources in starting new venture in rural tourism?
- b) Discuss the importance of natural and social resources in the above mentioned enterprise.